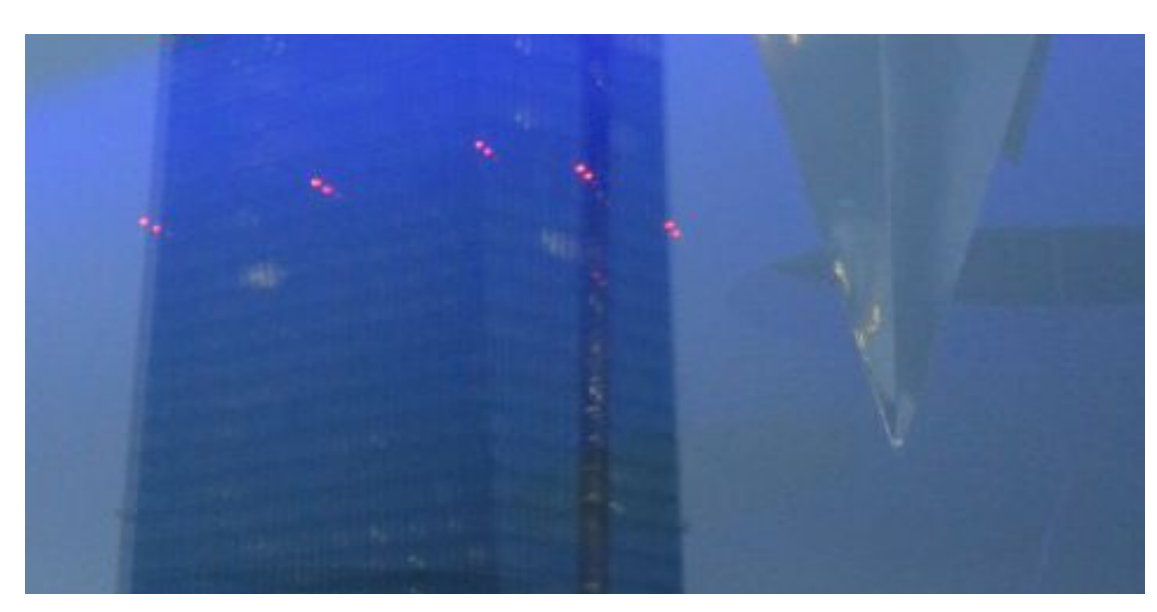
☰





TONY NORFIELD 2016-09-19

FINANCE, ECONOMICS AND POLITICS

ECONOFICTION, LEXICON CAPITAL, DERIVATE, FINANCE, MARXISM, MONEY

The financial system accentuates all the absurdities of capitalism, but it does this in a way that can make finance appear to be *separate* from the capitalist economy, rather than an inevitable outgrowth from it. Almost every observer of capitalism makes a distinction between the 'real' and the 'financial' economy. Even those who would claim to be anti-capitalist often advocate policies to save the capitalist economy from the vagaries of disruptive financial markets.

A division between a 'real' and a 'financial' economy can seem to make sense, especially given the extravagant rewards of financiers who seem to perform no function other than to boost their own incomes and wealth. A closer look at how the capitalist economy works, though, throws a very different light on what is happening. We need to recognise that the global economy is dominated by a small number of countries and their corporations – and that the financial system is a means by which they maintain their privileged status in the world.

Full article on Salvage

Foto: Bernhard Weber

← PREVIOUS NEXT →

TAXONOMY

SOCIAL